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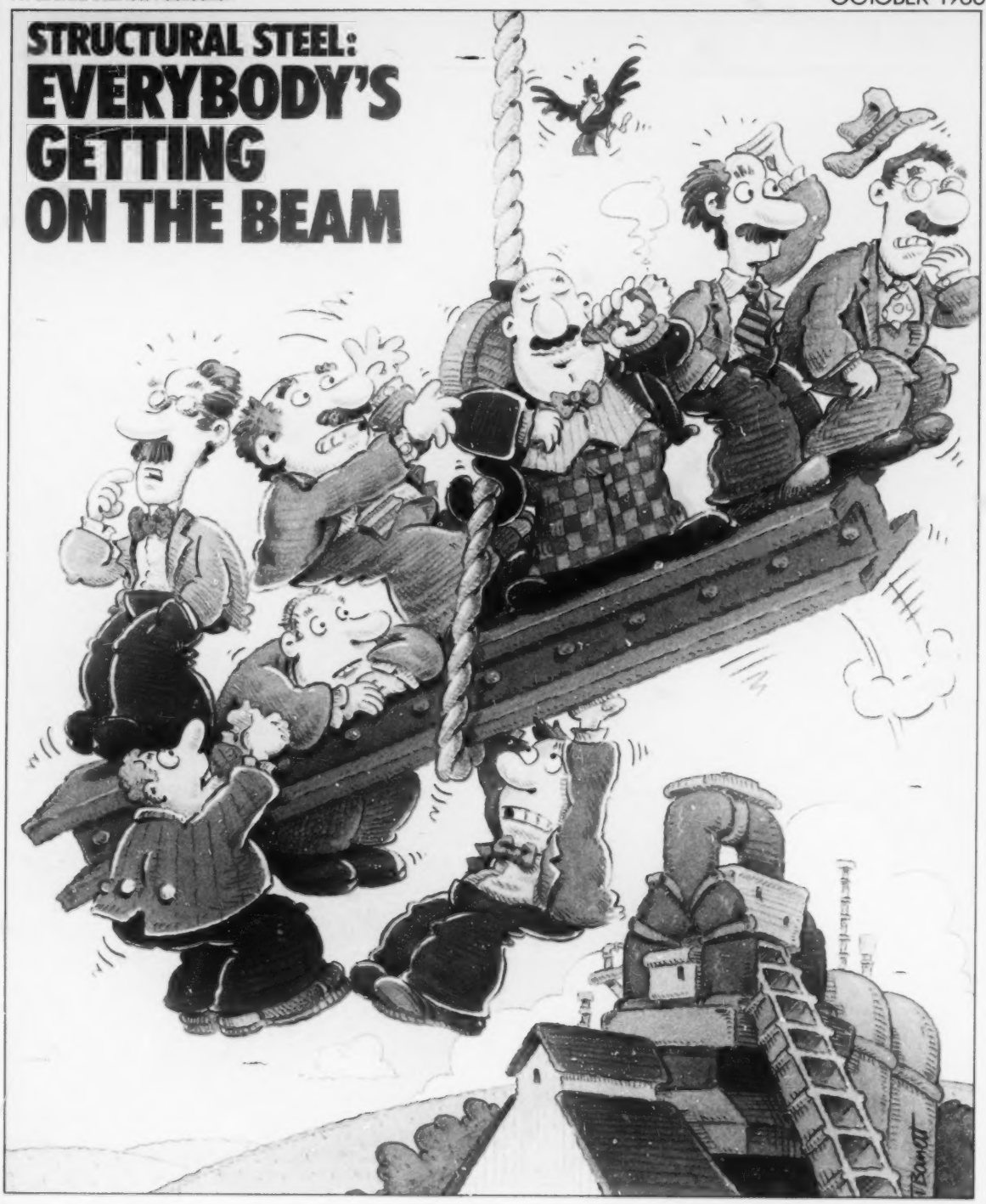
IRON AGE

THE MANAGEMENT MAGAZINE FOR METAL PRODUCERS

A Fairchild Business Publication

OCTOBER 1988

STRUCTURAL STEEL: EVERYBODY'S GETTING ON THE BEAM



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MATERIALS PRICES

PRICE & PRODUCTION DATA

(Effective September 6, 1988)

Steel production by districts, thousands of tons (000 omitted)

	Last Week	Two Weeks Ago	Month Ago	Year Ago
Northeast Coast	259	261	271	204
Pittsburgh	203	192	197	188
Youngstown	96	96	123	115
Lake Erie	151	148	169	145
Detroit	167	156	157	142
Chicago	531	496	531	496
Midwest	206	204	195	200
Southern	214	208	224	192
Western	91	90	98	54
U.S. Production	1,918	1,851	1,965	1,736

Source: American Iron & Steel Institute

Lake Superior Ore Prices

51.50% Fe Natural delivered lower Lake ports unless otherwise stated. Rail transportation, handling and unloading may be charged to buyer. Coarse ore 80¢ premium.

Pellets (per iron unit natural)	gross-ton 37.344*
Pellets (per iron unit natural)	gross-ton 46.84-59.4**
Pellets (per iron unit natural)	gross-ton 72.45-86.9***
Mesabi, regular-unscreened	gross-ton 32.53
Mesabi, non-bessemer	gross-ton 30.03-31.53

*37.344¢—U.S. Steel, 5-20-87, FOB Mount Iron, Minn. **46.84¢—Inland Steel Mining, 1-1-87, 58.0¢—Mineral Services, 8-13-85, 59.4¢—Pickands Mather, 8-1-85, delivered hold of vessel, upper Lake ports. ***72.45¢—Cleveland Cliffs, 12-30-86, Oglebay Norton, 3-1-87, 86.9¢—Hanna Mining, 2-26-82.

STEEL PRODUCTION, COMPOSITE PRICES

(Effective September 6, 1988)

U.S. Steel Production	Last Week	Two Weeks Ago	To Date 1988	To Date 1987
Net tons, in thousands	1,918	1,851	67,723	57,137
Capability Utilization Rate	89.9	86.8	89.6	75.7

Composite Prices	This Week	Week Ago	Month Ago	Year Ago
Finished Steel Base* (¢/lb.—eff. 8/1/88)	24.594	24.594	24.594	24.804
Pig Iron** (Net ton=2000 lbs.)	$213.00	$213.00	$213.00	$213.00
Scrap No. 1 hvy.*** (Gross ton=2240 lbs.)	$112.17	$112.83	$116.50	$ 92.83
No. 2 bundles	$ 76.83	$ 78.83	$ 80.50	$ 58.83

Scrap Comparison (Gross Ton)

No. 1 steel, Pittsburgh	$117.50	$121.50	$121.50	$ 96.50
No. 1 steel, Philadelphia	104.50	104.50	108.50	84.50
No. 1 steel, Chicago	114.50	112.50	119.50	97.50
No. 1 bundles, Detroit	132.50	142.50	142.50	105.50
Low Phos., Youngstown	136.50	141.50	132.50	100.50
No. 1 mach'y cast., Pgh	98.50	98.50	98.50	92.50
No. 1 mach'y cast., Phila	113.50	113.50	115.50	93.50
No. 1 mach'y cast., Chi	134.50	134.50	134.50	108.50

*Finished Steel Composite: Weighted index of steel bars, structurals, plates, rails, hot rolled and cold rolled sheets.
**Pig Iron Composite: Based on average prices for basic and foundry pig iron at representative producing points within the U.S.
***Steel Scrap Composite: Average of No. 1 hvy. melting steel (HMS) and No. 2 bundles delivered to consumers in Pittsburgh, Philadelphia and Chicago.

NONFERROUS PRICES

(Effective September 6, 1988) Prices obtained in trade based on representative tonnages per gross ton delivered to consumer unless otherwise stated.

Primary Metal Prices

(cents per lb.)	current price	last price	date of change
Aluminum (LME)	110.00	121.00	9/6/88
Copper (C)	108.00	106.00	8/31/88
Lead	38.00	36.00	8/31/88
Magnesium Ingot	153.00	148.00	12/9/85
Nickel (LME)	581.00	612.00	9/6/88
Zinc	69.00	66.00	8/30/88

ALUMINUM: Avg. for last week & previous week. COPPER (C)=cathode. LEAD: common grade. MAGNESIUM: 99.8% pig, delivered. NICKEL: Avg. for last week & previous week. ZINC: high grade.

Antimony, American Laredo, Texas	$2.00
Beryllium-aluminum 5% Be, per lb. contained Be	$260.00
Beryllium-copper strip No. 25, per lb Be	$8.00
Beryllium powder SP200F, per lb	$244.00
Cadmium, ton lots	$1.50
Calcium, ton lots, crown	$3.92
Chromium, 99.5% electro	$4.62
Cobalt, 99%, cathode	$12.50
Gold, per troy oz	$428.45
Indium, per troy oz	$9.75
Iridium, per troy oz	$305.00
Magnesium sticks, 10,000 lbs	$2.12
Mercury, per 76-lb., f.o.b. N.Y.	$348.00
Molybdenum, lb. tech. moly oxides, 20 lb. MO can	$3.45
Palladium, per troy oz	$123.00
Platinum, per troy oz	$528.00
Rhodium, ps., troy oz	$1,200.00
Silver ingots, per troy oz	$6.54
Titanium sponge, melt grade	$4.00
Tungsten powder, hyd red	$9.53-9.85
Vanadium	$6.00
Zirconium sponge	$11.20-17.00

(Per lb. unless otherwise noted)

Straits Tin Price

(U.S. cents per lb. EX-SMELTER, based on daily market in Kuala Lumpur in Malaysian dollars per kilo.)

Aug. 29—333.00 Sept. 1—338.00
Aug. 30—335.00 Sept. 2—343.00
Aug. 31—335.00

Scrap Prices
Brass Mill Scrap

(Cents per lb.; over 20,000 lbs. add 1¢ per lb.)

	Solids	Turnings
Copper	84	82
Yellow brass	73	72
Red brass	66½	62½
Comm. bronze	68½	63½
Mang. bronze	48½	47½
Free cutting rod ends	63½	62½

Custom Smelters Scrap

(Cents per lb., carload lots, del. refinery)

No. 1 copper wire	54
No. 2 copper w. e.	73
Light copper	68

Ingot Makers Scrap

(Cents per lb., carload lots, del. refinery)

No. 1 copper wire	76
No. 2 copper wire	67
Light copper	60
No. 1 composition	59
No. 1 comp. turnings	59
Hvy. yellow brass solids	43
Hvy. yellow brass turnings	37
Radiators	37

Aluminum	—	
New mixed clips	66	— 67
Old sheet	54	— 55
Old cast	56	— 57
Clean dry borings	45	— 46

Dealers' Scrap

(Dealers' buying price f.o.b. New York in cents per pound)

Aluminum

Segregated clippings	57	— 58
Mixed I.C. clips	56	— 57
Old sheets and cast	47	— 48
Borings and turnings	39	— 40
Duraluminum clippings	48	— 49

Copper and Brass

No. 1 copper wire	70	— 72
No. 2 copper wire	60	— 61
Light copper	54	— 55
Radiators	37	— 38
No. 1 composition	58	— 59
No. 1 composition turnings	54	— 55
Cocks and faucets	47	— 48
Clean heavy yellow brass	42	— 43
Brass pipe	52	— 53
New soft brass clippings	64	— 65

Lead

Heavy soft lead	14	— 15
Whole batteries	2	— 3
Type metal	23	— 24
Electrotype	14	— 15

Nickel

Nickel solids	450	—460
Nickel rod ends	443	—453
Nickel sheets, clips	433	—443
Nickel turnings	259	—279

Zinc

New zinc clippings	20	— 21
Old diecast zinc	16	— 17

EFFECTIVE SEPTEMBER 6, 1988

(Effective September 6, 1988) Prices obtained in trade based on representative tonnages per gross ton delivered to consumer unless otherwise stated. Prices are the opinions of Iron Age editors and correspondents, based on contacts with dealers, brokers, generators and users in the industry on the effective date listed above.

Ferrous Scrap Prices

Pittsburgh

No. 1 hvy. melting	$ 117.00 to	$ 118.00
No. 2 hvy. melting	107.00 to	108.00
No. 1 dealer bundles	149.00 to	150.00
No. 1 factory bundles (auto)	149.00 to	150.00
No. 2 bundles	69.00 to	70.00
No. 1 busheling	151.00 to	152.00
Machine shop turnings	44.00 to	45.00
Shoveling turnings	79.00 to	80.00
Cast iron borings	78.00 to	79.00
Low phos. punchings plate	159.00 to	160.00
Heavy turnings	107.00 to	108.00
No. 1 RR hvy. melting	149.00 to	150.00
Rails, 2 ft. and under	170.00 to	171.00
Scrap rails, random lgth.	147.00 to	148.00
RR specialties	161.00 to	162.00
No. 1 machinery cast	98.00 to	99.00
Cupola cast	90.00 to	91.00
Heavy breakable cast	40.00 to	41.00
Stainless		
18-8 bundles and solids	1,340.00 to	1,350.00
18-8 turnings	1,240.00 to	1,250.00

Chicago

No. 1 hvy. melting	$ 114.00 to	$ 115.00
No. 2 hvy. melting	111.00 to	112.00
No. 1 dealer bundles	144.00 to	145.00
No. 1 factory bundles	141.00 to	142.00
No. 2 dealer bundles	87.00 to	88.00
No. 1 busheling	141.00 to	142.00
Shredder scrap	132.00 to	133.00
Machine shop turnings	56.00 to	57.00
Mixed borings and turnings	48.00 to	49.00
Shoveling turnings	75.00 to	76.00
Cast iron borings	77.00 to	78.00
Low phos. forge crop	161.00 to	162.00
Low phos. punchings, plate 1/4 in. and heavier	77.00 to	78.00
Low phos. 2 ft. and under	170.00 to	171.00
No. 1 RR hvy. melting	29.00 to	30.00
Scrap rails random lgth.	156.00 to	157.00
Reroller rails	169.00 to	170.00
Rails, 2 ft. and under	179.00 to	180.00
RR couplers and knuckles	133.00 to	134.00
RR car axles	189.00 to	190.00
No. 1 machinery cast	134.00 to	135.00
Cupola cast	119.00 to	120.00
Stove plate	135.00 to	136.00
Steel car wheels	159.00 to	160.00
Stainless		
18-8 bundles and solids	1,250.00 to	1,260.00
18-8 turnings	1,140.00 to	1,150.00
430 bundles and solids	270.00 to	280.00
430 turnings	185.00 to	195.00

Philadelphia

No. 1 hvy. melting	$ 103.00 to	$ 104.00
No. 2 hvy. melting	93.00 to	95.00
No. 1 dealer bundles	137.00 to	140.00
No. 2 dealer bundles	72.00 to	75.00
No. 1 busheling	134.00 to	137.00
Shredder scrap	138.00 to	141.00
Machine shop turnings	32.00 to	35.00
Mixed borings and turnings	32.00 to	35.00
Shoveling turnings	53.00 to	56.00
Low phos. 5 ft. and under	128.00 to	131.00
Low phos. 2 ft. punchings	145.00 to	148.00
Electric furnace bundles	143.00 to	146.00
RR specialties	137.00 to	140.00
Rails, 2 ft. and under	150.00 to	153.00
Cupola cast	104.00 to	107.00
Heavy breakable cast	62.00 to	65.00
No. 1 machinery cast	112.00 to	115.00

Detroit

Brokers buying prices per gross ton on cars

No. 1 hvy. melting	$ 83.00 to	$ 84.00
No. 2 hvy. melting	81.00 to	82.00
No. 1 dealer bundles	132.00 to	133.00
No. 2 bundles	72.00 to	73.00
No. 1 busheling	130.00 to	131.00
Drop forge flashings	74.00 to	79.00
Machine shop turnings	63.00 to	64.00
Mixed borings and turnings	30.00 to	31.00
Shoveling turnings	63.00 to	64.00
Cast iron borings	63.00 to	64.00
Heavy breakable cast	51.00 to	52.00
Mixed cupola cast	68.00 to	69.00
Automobile cast	90.00 to	91.00
Stainless		
18-8 bundles and solids	1,125.00 to	1,135.00
18-8 turnings	700.00 to	710.00
430 bundles and solids	220.00 to	230.00

Youngstown

Brokers buying prices per gross ton on cars

No. 1 hvy. melting	$ 103.00 to	$ 104.00
No. 2 hvy. melting	95.00 to	96.00
No. 1 dealer bundles	136.00 to	137.00
No. 2 dealer bundles	56.00 to	57.00
Machine shop turnings	60.00 to	61.00
Shoveling turnings	60.00 to	61.00
Low phos. plate	136.00 to	137.00
Electric furnace bundles	140.00 to	141.00
Galvanized bundles	138.00 to	139.00

Cleveland

Brokers buying prices per gross ton on cars

No. 1 hvy. melting	$ 97.00 to	$ 98.00
No. 2 hvy. melting	88.00 to	89.00
No. 1 dealer bundles	136.00 to	137.00
No. 1 factory bundles	133.00 to	134.00
No. 2 bundles	55.00 to	56.00
No. 1 busheling	134.00 to	135.00
Machine shop turnings	63.00 to	64.00
Shoveling turnings	63.00 to	64.00
Cast cut borings	55.00 to	56.00
Cut structural & plates 5 ft. and under	123.00 to	124.00
Cut structural & plates 2 ft. and under	150.00 to	151.00
Low phos. punchings plate	156.00 to	157.00
Foundry steel, 2 ft. & under	90.00 to	91.00
No. 1 RR hvy. melting	124.00 to	125.00
Rails, 2 ft. and under	136.00 to	137.00
Rails, 18 in. and under	160.00 to	161.00
No. 1 machinery cast	88.00 to	89.00
Mixed cast	69.00 to	70.00
Stainless		
18-8 bundles	1,130.00 to	1,140.00
18-8 turnings	705.00 to	715.00
430 bundles	225.00 to	235.00

Buffalo

Brokers buying prices per gross ton on cars

No. 1 hvy. melting	$ 94.00 to	$ 95.00
No. 2 hvy. melting	85.00 to	86.00
No. 1 busheling	124.00 to	125.00
No. 1 dealer bundles	124.00 to	125.00
No. 2 bundles	50.00 to	51.00
Machine shop turnings	45.00 to	46.00
Mixed borings and turnings	45.00 to	46.00
Shoveling turnings	54.00 to	55.00
Cast iron borings	49.00 to	50.00
Low phos. plate	121.00 to	122.00
Structural and plate 2 ft. and under	139.00 to	140.00
Rails, 2 ft. and under	141.00 to	142.00
Scrap rails, random lgth.	119.00 to	120.00
No. 1 machinery cast	110.00 to	111.00
No. 1 cupola cast	94.00 to	95.00

St. Louis

No. 1 hvy. melting	$ 95.00 to	$ 96.00
No. 2 hvy. melting	78.00 to	79.00
No. 1 busheling	137.00 to	138.00
No. 1 dealer bundles	138.00 to	139.00
No. 2 bundles	75.00 to	76.00
Machine shop turnings	47.00 to	48.00
Shoveling turnings	51.00 to	52.00
Cast iron borings	64.00 to	65.00
No. 1 RR hvy. melting	125.00 to	126.00
Rails, random length	131.00 to	132.00
Rails, 3 ft. and under	133.00 to	134.00
Plate and structural, 5 ft. and under	125.00 to	126.00
Cupola cast	91.00 to	92.00
Heavy breakable cast	43.00 to	44.00
Stove plate	127.00 to	128.00
Steel car wheels	125.00 to	126.00
Rerolling rails	140.00 to	141.00
Unstripped motor blocks	72.00 to	73.00

Birmingham

No. 1 hvy. melting	$ 109.00 to	$ 110.00
No. 2 hvy. melting	105.00 to	106.00
No. 1 dealer bundles	119.00 to	120.00
No. 2 bundles	94.00 to	95.00
No. 1 busheling	119.00 to	120.00
Shredder scrap	134.00 to	135.00
Machine shop turnings	44.00 to	45.00
Shoveling turnings	59.00 to	60.00
Cast iron borings	36.00 to	37.00
Electric furnace bundles	99.00 to	100.00
Elec. furnace, 3 ft. & under	114.00 to	115.00
Structural and plate, 2 ft.	144.00 to	145.00
Structural and plate, 4 ft.	137.00 to	138.00
No. 1 RR hvy. melting	137.00 to	138.00
Scrap rails, random lgth.	139.00 to	140.00
Rails, 2 ft. and under	157.00 to	158.00
Angles and splice bars	140.00 to	141.00
No. 1 cupola cast	114.00 to	115.00
Unstripped motor blocks	95.00 to	96.00

Cincinnati

Brokers buying prices per gross ton on cars

No. 1 hvy. melting	$ 97.00 to	$ 98.00
No. 2 hvy. melting	89.00 to	90.00
No. 1 dealer bundles	134.00 to	135.00
No. 2 bundles	61.00 to	62.00
No. 1 busheling	134.00 to	135.00
Machine shop turnings	44.00 to	45.00
Shoveling turnings	55.00 to	56.00
Cast iron borings	48.00 to	49.00
Low phos. 18 in. and under	143.00 to	144.00
Rails, random length	110.00 to	111.00
Rails, 2 ft. and under	143.00 to	144.00
No. 1 cupola cast	92.00 to	93.00
Heavy breakable cast	54.00 to	55.00
Drop broken cast	98.00 to	99.00

New York

Brokers buying prices per gross ton on cars

No. 1 hvy. melting	$ 74.00 to	$ 76.00
No. 2 hvy. melting	66.00 to	67.00
No. 2 dealer bundles	35.00 to	37.00
Mixed borings and turnings	10.00 to	11.00
Shoveling turnings	10.00 to	12.00
Clean cast chem. borings	38.00 to	39.00
No. 1 machinery cast	81.00 to	82.00
Mixed yard cast	54.00 to	55.00
Heavy breakable cast	18.00 to	20.00
Stainless		
18-8 prepared solids	950.00 to	960.00
18-8 turnings	610.00 to	630.00
430 prepared solids	300.00 to	310.00
430 solids	315.00 to	335.00

Boston

Brokers buying prices per gross ton on cars

No. 1 hvy. melting	$ 73.00 to	$ 75.00
No. 2 hvy. melting	63.00 to	65.00
No. 1 dealer bundles	118.00 to	120.00
No. 2 bundles	33.00 to	35.00
No. 1 busheling	115.00 to	117.00
Shredder scrap	83.00 to	85.00
Machine shop turnings	30.00 to	32.00
Shoveling turnings	35.00 to	37.00
No. 1 machinery cast	85.00 to	87.00
Mixed cupola cast	44.00 to	46.00
Heavy breakable cast	22.00 to	24.00

San Francisco

No. 1 hvy. melting	$ 64.00 to	$ 66.00
No. 2 hvy. melting	58.00 to	60.00
No. 1 dealer bundles	56.00 to	58.00
No. 2 dealer bundles	42.00 to	44.00
Machine shop turnings	16.00 to	17.00
Cast iron borings	16.00 to	17.00
No. 1 cupola cast	89.00 to	91.00

Los Angeles

No. 1 hvy. melting	$ 69.00 to	$ 71.00
No. 2 hvy. melting	63.00 to	65.00
No. 1 dealer bundles	61.00 to	63.00
No. 2 dealer bundles	46.00 to	48.00
Machine shop turnings	18.00 to	19.00
Shoveling turnings	19.00 to	20.00
Cast iron borings	19.00 to	20.00
Elec. furnace, 1 ft. and under foundry	80.00 to	82.00
No. 1 cupola cast	84.00 to	86.00

Seattle

No. 1 hvy. melting	$ 89.00 to	$ 90.00
No. 2 hvy. melting	79.00 to	80.00
No. 2 bundles	64.00 to	65.00
No. 1 cupola cast	99.00 to	100.00
Mixed yard cast	80.00 to	82.00

Hamilton, Ont.

Brokers buying prices per net ton on cars

No. 1 hvy. melting	$ 110.00
No. 2 hvy. melting, cut 2 ft. and under	94.00
No. 1 dealer bundles	126.00
No. 2 bundles	79.00
Mixed steel scrap	70.00
Bush. new tops, prep'd	126.00
Bush. new tops, unprep'd	100.00
Machine shop turnings	39.00
Short steel turnings	39.00
Mixed borings and turnings	26.00
Cast scrap	97.00

Houston

Brokers buying prices per gross ton on cars

No. 1 hvy. melting	$ 112.00 to	$ 113.00
No. 2 hvy. melting	103.00 to	104.00
No. 2 bundles	54.00 to	55.00
Machine shop turnings	47.00 to	48.00
Crushed turnings	57.00 to	58.00
Shredder scrap	121.00 to	122.00
Cut structural plate, 2 ft. and under	129.00 to	130.00
Cut structural plate, 5 ft. and under	117.00 to	118.00
Unstripped motor blocks	65.00 to	66.00
Cupola cast	95.00 to	96.00